

In summary, all who know him or know of him will surely agree that Frank Veltri is an extraordinary individual. His tireless devotion to the residents of South Florida will be forever remembered. We all owe him a tremendous debt of gratitude.

#### THE KYOTO PROTOCOL

#### HON. KEN CALVERT

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, October 8, 1998*

Mr. CALVERT. Mr. Speaker, last December I attended the international global warming summit in Kyoto, Japan. I took with me to the meeting information I had gathered at three hearings I convened in my Science Subcommittee on Energy and the Environment. At those hearings, where the Subcommittee took testimony from experts in climatology, it became obvious that there is no clear scientific consensus on which the Administration can base its claim that human-induced global warming is harming our planet.

Over the next few days I will submit for the RECORD portions of studies that bring to light the weaknesses in the Kyoto Protocol. Today, I am submitting an Executive Summary of an analysis of the agreement conducted by the Business Roundtable. The summary gives an excellent account of the key issues of concern regarding the Protocol, making clear that the agreement has serious flaws in terms of its ability to improve the environment without harming the economy:

#### EXECUTIVE SUMMARY OF THE KYOTO PROTOCOL: A GAP ANALYSIS

In an in-depth analysis of an international agreement to curb greenhouse-gas emissions, The Business Roundtable finds that the accord, known as the Kyoto Protocol, contains major gaps that must be filled before its impact on the world's environment and economy can be evaluated. The Business Roundtable recognizes that the Protocol is only a first step toward a comprehensive agreement to reduce emissions, but urges the Clinton Administration not to sign the Kyoto Protocol until these gaps have been addressed.

Background: On December 11, 1997, in Kyoto, Japan, the Parties to the UN Framework Convention on Climate Change reached an agreement, known as the Kyoto Protocol, that sets legally binding limits on the man-made emissions of greenhouse gases from 38 industrialized countries. Global carbon emissions would continue to increase under the agreement because it exempts Developing Countries—including China, India, Mexico, Brazil, and 130 others—from any commitments to limit their rapidly growing emissions. Continued growth in energy demand, and thus greenhouse-gas emissions, by Developing Countries will more than offset the reductions made by Developed Countries. President Clinton is expected to sign the Kyoto Protocol later this year, but he does not intend to submit the agreement to the Senate for its constitutional role of advice and consent until "key" Developing Countries agree to "participate meaningfully" in the effort.

#### KEY ISSUES OF CONCERN

The targets and timetables would require the United States to make significant and immediate cuts in energy use. The Protocol would require the U.S. to reduce emissions 7 percent below 1990 levels by 2008-2012, an unprecedented 41 percent reduction in pro-

jected emission levels. The process of Senate ratification and the subsequent lengthy domestic implementation process post-ratification would leave the U.S. very little time to make the painful choices regarding energy use that will be necessary to achieve these reductions. In addition, because the Protocol sets different targets for each industrialized country and the target is based on what is now an eight-year old baseline, the U.S. in effect will shoulder a disproportionate level of reduction and may be placed at a competitive disadvantage.

Unless the Developing Countries also commit to emission reductions, the Protocol is incomplete and will not work. The Byrd-Hagel Resolution unanimously adopted by the U.S. Senate in July 1997 states that the U.S. should not be a signatory to any protocol unless it mandates "new specific scheduled commitments to limit or reduce greenhouse-gas emissions for the Developing Country Parties within the same compliance period." Many Developing Countries are rapidly growing their economies and will become the largest emitters of greenhouse gases in the next 15-20 years. Greenhouse gases know no boundaries, and stabilization of greenhouse-gas concentrations cannot be achieved without global participation in a limitation-reduction effort. Moreover, regulating the emissions of only a handful of countries could lead to the migration of energy-intensive production—such as the chemicals, steel, petroleum refining, aluminum and mining industries—from the industrialized countries to the growing Developing Countries.

Certain carbon "sinks" may be used to offset emission reductions, but the Protocol does not establish how sinks will be calculated. Carbon sinks, a natural system that absorbs carbon dioxide, have tremendous potential as a means of reducing emissions, but too much is currently unknown to make a fair determination. It is unclear how sinks might help the U.S. reach its emission-reduction commitment and, though the Parties to the Convention will work to develop rules and guidelines for sinks in Buenos Aires, the rules cannot be adopted until after the Protocol enters into force.

The Protocol Contains no mechanisms for compliance and enforcement.

Simply put, it would be inappropriate for any country to ratify a legally binding international agreement which lacks compliance guidelines and enforcement mechanisms. The Protocol outlines a system of domestic monitoring with oversight by international review teams, but what constitutes compliance and who judges it will not be determined until after the Protocol enters into force. The means of enforcement—also unknown—is equally critical, since a country's noncompliance could give it a competitive advantage over the U.S., and eviscerate the agreement's environmental goals.

The Protocol includes flexible, market-based mechanisms to achieve emission reductions, but it does not establish how these mechanisms would work and to what extent they could be used. The U.S. intends to rely heavily on market-based mechanisms to find the most efficient and cost-effective ways to reduce emissions. But until the rules and regulations are established it is uncertain how effective these mechanisms will be and to what extent they can be used by companies. Many countries are resisting these market-based mechanisms and their reluctance may hinder the development of adequate free-market guidelines. The absence of many countries from the marketplace, and the possible limitations and restrictions on the marketplace, could render these mechanisms useless or of little value.

The Protocol leaves the door open for the imposition of mandatory policies and meas-

ures to meet commitments. Just as the U.S. favors flexible market mechanisms, the European Union and many Developing Countries favor harmonized, mandatory "command-and-control" policies and measures—such as carbon taxes and CAFE standards—to meet commitments, and they will have numerous opportunities to seek adoption of these policies.

Finally, the procedures for ratification of, and amendment to, the Kyoto Protocol make it difficult to remedy before it enter into force. The Protocol may not be amended, nor can rules and guidelines be adopted, until after the Protocol enters, into force. The Clinton Administration is now considering the negotiation of a separate or supplemental protocol to attain necessary additional commitments, but this approach would open all issues to further negotiation.

The Business Roundtable believes that the Congress and the American people cannot evaluate the Kyoto Protocol until the Administration sets out a plan as to how it intends to meet the targets of the Protocol. To place the magnitude of the U.S. reduction commitments in perspective, it is the equivalent of having to eliminate all current emissions for either the U.S. transportation sector, or the utilities sector (residential and commercial sources), or industry. The Administration needs to detail how targets in the Protocol will be met, and how the burden will be distributed among the various sectors of the economy.

The Business Roundtable feels it is imperative that a public dialogue take place on the major issues highlighted in our Gap Analysis before the Protocol becomes the law of the land and government agencies begin to write regulations.

#### TRIBUTE TO CARNEY CAMPION

#### HON. NANCY PELOSI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, October 8, 1998*

Ms. PELOSI. Mr. Speaker, I would like to take this opportunity to pay tribute to Carney Campion, General Manager, Golden Gate Bridge, Highway and Transportation District. Mr. Campion will retire from his position on November 30, after 23 years of dedicated work to the Bridge District.

During Mr. Campion's tenure, the Golden Gate Bridge and associated transportation services have undergone numerous service and safety improvements. Achieving these improvements has required a combination of vision and commitment. Through his effective leadership, Mr. Campion has ensured that the Golden Gate Bridge remains one of San Francisco's most lauded landmarks.

Among his many accomplishments, Mr. Campion has worked with the San Francisco Bay Delegation to secure \$51.8 million in federal funding for the seismic retrofitting of the Golden Gate Bridge, received approval for a median barrier to eliminate two-way accidents, redecked the Bridge, instituted public safety patrols and placed crises phones in key locations to deter suicides, and developed specifications for an electronic toll system. In addition, under Mr. Campion, the Bridge District became the first public transit system in the Bay Area to comply with the Americans With Disabilities Act.

However, these significant accomplishments are only a part of Mr. Campion's overall commitment to continuing and strengthening the